



Aeris
RESOURCES

**REMUNERATION AND NOMINATION
COMMITTEE CHARTER**

Aeris Resources Limited

1. Overview

1.1. Role of the Committee

The role of the Remuneration and Nomination Committee (“Committee”) is to assist the Board of Directors (“Board”) of Aeris Resources Limited (“Aeris” or the “Company”) to fulfill its oversight and monitoring responsibilities in relation to remuneration and nomination matters.

1.2. Relationship with the Board

There is no delegated decision-making authority to the Committee from the Board. The role of the Committee is to make recommendations and report) to the Board.

The Committee Chair must provide an oral report to the Board on the discussions and outcomes of any meeting of the Committee at the Board Meeting immediately following a Committee Meeting.

1.3. Authority

In performing the Committee’s role, members of the Committee will:

- Undertake activities required to discharge its responsibilities to the Board;
- Have authority to engage, at Aeris’ expense, external advisers; and
- Have unrestricted access to all information of Aeris and all Aeris employees are directed to cooperate as requested by members of the Committee.

2. Membership

2.1. Membership

The Committee will comprise of at least 3 non-executive directors appointed by the Board.

The majority of the Committee must be independent directors.

The Board will appoint the Chair of the Committee, who must not be the Chair of the Board.

2.2. Meetings

A quorum of the Committee is at least two (2) Committee members, one of whom must be an independent non-executive director.

The Committee will meet at least twice per year. Additional meetings may be held as the Committee (as a whole), or any member determines.

The Company Secretary will provide secretarial services to the Committee.

It is expected that the Executive Chair and his or her direct report responsible for human resources matters will attend meetings of the Committee (except for that part of any meeting where matters relating to them, respectively, are being discussed).

The Committee Chair will liaise with the Executive Chair and/or the nominated Committee Secretary regarding required attendees at meetings of the Committee.

All Aeris Directors have a standing invitation to attend meetings of the Committee.

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2.3. Papers and minutes

The Committee Secretary is responsible for distributing the papers for a meeting to Committee members prior to the meeting and copies of Committee papers will be made available to all Directors, subject to any conflicts of interest.

The Company Secretary will prepare minutes of all Committee Meetings.

The minutes of meetings of the Committee will be made available to all Directors following confirmation of the minutes by the Committee.

3. Responsibilities

The role of the Committee is to assist the Board in ensuring Aeris’ people and remuneration policies and frameworks support the realisation of Aeris’ vision and its strategy to create long term sustainable performance.

3.1 Remuneration

- (a) Review and make recommendations to the Board regarding:
- Introduction or amendment to non-executive director, executive director and Key Management Personnel (KMP) remuneration strategy, frameworks, policy and/or practices;
 - Individual remuneration arrangements for non-executive director and executive director; and
 - remuneration arrangements for the KMP, on the recommendation of the Executive Chair.
- (b) Review and make recommendations to the Board on the design and/or amendment of Aeris’ executive and employee incentive plans, and oversee their implementation, including but not limited to:
- Eligibility to participate;
 - Performance criteria; and
 - Recommendation of awards or grants.
- (c) Approve the appointment of remuneration consultants if their appointment is considered necessary and pertains to the advice and recommendation for remuneration strategy or policy for directors or KMP; and
- (d) Review and recommend to the Board Aeris’ draft annual remuneration report.

3.2 Culture

- (a) Review and make recommendations to the Board regarding Board level policies of group wide application relating to the Code of Conduct and Company Core Values.

3.3 Performance

- (a) Review and make recommendations to the Board on the systems and processes for evaluating the performance of KMP including performance evaluation of the Executive Chair;
- (b) Review and make recommendations to the Board on the systems and processes for evaluating the performance of the Board, its Committees and individual directors; and

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- (c) Review and make recommendations to the Board on public disclosures regarding Aeris’ performance evaluation processes.

4. Nomination

- (a) Review, and make recommendations to the Board regarding, the size and composition of the Board, the Board’s skills matrix and skills assessment process, Board Diversity and Board and Chair succession plans;
- (b) Identify, evaluate, and make recommendations to the Board regarding the nomination of candidates for Directors and members of the Board;
- (c) Report to the Board annually on succession planning for the Executive Chair and other KMP;
- (d) Oversee Aeris’ processes to support new Director induction; and
- (e) Oversee the assessment of, and make recommendations to the Board as to, the independence of each Director and associated public disclosures.

5. Committee and Charter Review

The Committee will review its performance at least annually and the results of the performance review will be incorporated into the Board’s annual performance review process.

The Charter will be reviewed annually by the Committee. Any recommended changes must be presented to the Board for its consideration and if it considers appropriate, approval.

END

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